



Press release

Europeans have an average of €15,055 at their disposal in 2021

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GfK Purchasing Power Europe 2021 study now available

Nuremberg, 4. November 2021 – The average per capita purchasing power in Europe in 2021 is €15,055. However, disposable net income among the 42 countries surveyed varies significantly: Liechtenstein, Switzerland and Luxembourg have the highest disposable net income by a wide margin, while Kosovo, Moldova, and Ukraine have the lowest. Thus, Liechtensteiners have more than 34 times the amount available for spending and saving than Ukrainians. These are some of the results of the newly released study “GfK Purchasing Power Europe 2021.”

In total, Europeans have around 10.2 trillion euros available to spend in 2021 on food, housing, services, energy costs, private pensions, insurance, vacations, mobility, and consumer purchases. This corresponds to an average per capita purchasing power of €15,055. This means that per capita purchasing power has a nominal growth of 1.9 percent in 2021. However, the amount consumers ultimately have available for spending and saving varies greatly from country to country, as demonstrated by a review of the top 10 countries.

United Kingdom makes it into the top 10

As in the previous year, Liechtenstein takes first place again with a per capita purchasing power of €64,629. This is almost 4.3 times the European average. Completing the top three of the purchasing power rankings are Switzerland and Luxembourg, as was the case last year. The Swiss have €40,739 per capita available for spending – a bit more than 2.7 times the European average – while Luxembourgers have a per capita purchasing power of €35,096. This is more than 2.3 times the European average.

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Purchasing power in Europe (Top 10)

2021 ranking (previous year)	Country	Inhabitants	2021 per capita purchasing power in €	European purchasing power index*
1 (1)	Liechtenstein	38,747	64,629	429.3
2 (2)	Switzerland	8,606,033	40,739	270.6
3 (3)	Luxembourg	634,730	35,096	233.1
4 (4)	Iceland	368,792	29,510	196.0
5 (5)	Norway	5,391,369	29,252	194.3
6 (6)	Denmark	5,840,045	27,621	183.5
7 (7)	Austria	8,901,064	24,232	161.0
8 (8)	Germany	83,166,711	23,637	157.0
9 (10)	Sweden	10,379,295	23,557	156.5
10 (12)	United Kingdom	67,081,234	23,438	155.7
	Europe (Total)	678,426,283	15,055	100.0

Source: © GfK Purchasing Power Europe 2021

* Index per inhabitant: European average = 100

exchange rate for non-euro countries: 2020 prognosis of the European Commission from May 12, 2021

All other countries in the top ten also have very high per capita purchasing power – at least 55 percent more than the European average. The United Kingdom makes it into the top ten this year with a per capita purchasing power of €23,438, putting it in tenth place.

Overall, 16 of the 42 countries surveyed are above the European average. This is in contrast to 26 countries whose per capita purchasing power is below average – including Spain, which at €14,709 per capita is slightly below the European average. Ukraine is at the tail end: In the country with the lowest purchasing power in the study, people have only €1,892 per capita and less than 13 percent of the European average at their disposal.

Filip Vojtech, expert in GfK’s Geomarketing solution area, explains: “After purchasing power stagnated last year due to the Coronavirus pandemic, this year people can at least partially compensate for rising inflation through nominal gains in purchasing power. This means that in 2021 people in Europe will once again have more money available for consumer spending, services, vacations and much more. However, the purchasing power does not develop the same way in every European country: While the United Kingdom moves up two places in the purchasing power ranking, also due to a stronger pound, neighboring Ireland slips down three places. And there have been some changes within countries as well – such as in France, where the gap in purchasing power is widening.”

Comparison of select countries and regions

Below is a more detailed evaluation of the distribution of purchasing power in the Netherlands, France, Italy, Spain, the Czech Republic, Poland, Hungary, and Romania. A comparison of these

countries offers revealing insights into the regional distribution of spending potential within the respective countries.

2021 ranking (previous year)	Country	Inhabitants	2021 per capita purchasing power in €	European purchasing power index*
14 (14)	Netherlands	17,407,585	21,510	142.9
15 (15)	France	64,844,037	20,662	137.2
16 (16)	Italy	59,257,566	17,242	114.5
17 (17)	Spain	47,450,795	14,709	97.7
24 (25)	Czech Republic	10,701,777	10,667	70.9
28 (28)	Poland	38,265,013	8,294	55.1
30 (30)	Hungary	9,730,772	7,643	50.8
31 (31)	Romania	19,328,838	7,453	49.5

Source: © GfK Purchasing Power Europe 2021

* Index per inhabitant: European average = 100

exchange rate for non-euro countries: 2020 prognosis of the European Commission from May 12, 2021

Netherlands: Even distribution of purchasing power in the provinces

The Netherlands rank fourteenth in the European rankings with an average per capita purchasing power of €21,510. This is almost 43 percent above the European average.

The purchasing power is fairly evenly distributed among the nation's twelve provinces. In seven of the twelve provinces, average per capita purchasing power deviates by less than 5 percent from the national average. The province of South Holland comes closest, where residents have €21,614 available per capita, just 0.5 percent more than the national average.

Purchasing power in the Netherlands' provinces

Rank (of 12)	Province	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	North Holland	2,879,520	22,963	106.8	152.5
2	Utrecht	1,354,841	22,602	105.1	150.1
3	North Brabant	2,562,955	21,636	100.6	143.7
4	South Holland	3,708,696	21,614	100.5	143.6
5	Gelderland	2,085,952	21,067	97.9	139.9
6	Zeeland	383,488	21,026	97.8	139.7
7	Limburg	1,117,201	20,767	96.5	137.9
8	Flevoland	423,021	20,607	95.8	136.9
9	Drenthe	493,682	20,553	95.6	136.5
10	Overijssel	1,162,406	20,199	93.9	134.2
11	Friesland	649,957	20,128	93.6	133.7
12	Groningen	585,866	19,536	90.8	129.8

Source: © GfK Purchasing Power Netherlands 2021

* Index: Value per inhabitant / average = 100

The province of North Holland around the capital of Amsterdam, which has the highest purchasing power, has a spending potential of €22,963 per capita, but this is only just under 7 percent above the national average. Groningen, on the other hand, where people have the least money available at €19,536 per capita, is only around 9 percent below the country's average. New in this year's ranking is that Gelderland takes over Zeeland, moving into fifth place.

France: Paris takes the top spot in the purchasing power ranking

The French population has an average of €20,662 per capita at its disposal. The average purchasing power is thus slightly more than 37 percent above the European average. This puts the France in fifteenth place in the European rankings. Predominantly districts in the regions of Île-de-France and Auvergne-Rhône-Alpes make the top ten.

Top 10 districts (arrondissements) in France

Rank (of 320)	District	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Paris	2,175,601	34,536	167.1	229.4
2	Boulogne-Billancourt	319,603	33,525	162.3	222.7
3	Gex	96,535	29,895	144.7	198.6
4	Nanterre	896,914	29,275	141.7	194.5
5	Saint-Germain-en-Laye	521,230	29,179	141.2	193.8
6	Saint-Julien-en-Genevois	191,800	28,206	136.5	187.4
7	Versailles	415,946	27,495	133.1	182.6
8	Nogent-sur-Marne	508,171	27,448	132.8	182.3
9	Rambouillet	228,897	27,002	130.7	179.4
10	Thonon-les-Bains	149,084	26,606	128.8	176.7

Source: © GfK Purchasing Power France 2021

* Index: Value per inhabitant / average = 100

For the first time in years, the arrondissement of Boulogne-Billancourt is no longer the leader in purchasing power, but has been knocked off its throne by the neighboring capital of Paris. This year, Parisians have an average per capita purchasing power of €34,536, which is 67 percent above the national average and more than 129 percent above the European average. The inhabitants of Boulogne-Billancourt have per capita purchasing power of €33,525, which is still more than 62 percent above the national average.

In addition, the two arrondissements of Nanterre and Saint-Germain-en-Laye swap fourth and fifth place this year: With a disposable net income of €29,275 per capita, people in Nanterre have 96 euros more at their disposal than residents of Saint-Germain-en-Laye. Last place goes to the district of Saint-Denis, located to the north of Paris. With an average per capita purchasing power of €14,086, this arrondissement has around 32 percent less than the national average. The development of the regions in France with the highest and lowest purchasing power shows that the gap between rich and poor has been increasing in recent years.

Italy: Pronounced north-south divide

In Italy, the average per capita purchasing power is €17,242. This puts Italians slightly more than 14 percent above the European average and in sixteenth place among the 42 countries surveyed.

There are significant differences in the distribution of purchasing power between Italy's affluent north and poorer south. All of the provinces in the top ten are therefore located in northern Italy. As in previous years, the province of Milan is the clear leader. The region around the fashion metropolis has a per capita purchasing power of €24,604, which is almost 43 percent above the national average and slightly more than 63 percent above the European average. The province of Genoa moved up three places this year: Now in fourth place with a purchasing power of €21,893 per capita, Genoa pushed Monza and Brianza, Lecco, and Parma down one place each.

Top 10 provinces in Italy

Rank (of 109)	Province	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Milan	3,249,821	24,604	142.7	163.4
2	Bolzano/Bozen	533,715	23,403	135.7	155.4
3	Bologna	1,019,539	22,566	130.9	149.9
4	Trieste	229,470	22,246	129.0	147.8
5	Genoa	816,916	21,893	127.0	145.4
6	Monza and Brianza	867,421	21,688	125.8	144.1
7	Lecco	332,593	21,609	125.3	143.5
8	Parma	453,604	21,466	124.5	142.6
9	Modena	704,672	20,844	120.9	138.5
10	Florence	986,001	20,742	120.3	137.8

Source: © GfK Purchasing Power Italy 2021

* Index: Value per inhabitant / average = 100

The ten least affluent provinces are all located in southern Italy. As in previous years, Crotone ranks last, with only €9,844 disposable income per capita. This corresponds to about 57 percent of the nation's average and slightly more than 65 percent of the European average. At 36th place, the capital province of Roma is just barely in the first third of the ranking: There, the population has €19,153 per capita available for spending, which puts Rome 11 percent above the Italian national average.

Spain: Alone in the European midfield

Spain has a 2021 per capita purchasing power of €14,709, which puts it just 2 percent below the European average. This puts Spain in 17th place and alone in the European midfield.

Among the Spanish provinces, the capital manages to jump to first place in the purchasing power ranking this year: With a per capita purchasing power of €18,576, Madrid displaces long-time leader

Araba/Alava to second place, while Gipuzkoa also slips down one place to third. Thus, Madrid is more than 26 percent above the nation's average and more than 23 percent of the European average. In addition, this year Burgos and Navarra swap sixth and eighth place, while there is a new entrant in tenth place, Valladolid, which displaces Huesca from the purchasing power top 10.

Top 10 provinces in Spain

Rank (of 54)	Province	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Madrid	6,779,860	18,576	126.3	123.4
2	Araba/Alava	333,946	18,468	125.6	122.7
3	Gipuzkoa	727,090	18,309	124.5	121.6
4	Bizkaia	1,159,470	17,505	119.0	116.3
5	Barcelona	5,743,348	17,366	118.1	115.4
6	Burgos	357,650	16,742	113.8	111.2
7	Zaragoza	972,528	16,618	113.0	110.4
8	Navarra	661,193	16,581	112.7	110.1
9	Asturias	1,018,784	16,498	112.2	109.6
10	Valladolid	520,649	16,098	109.4	106.9

Source: © GfK Purchasing Power Spain 2021

* Index: Value per inhabitant / average = 100

Spain's least affluent provinces are all located in the southwestern part of the country. As in previous years, the province of Badajoz, the largest Spanish province, takes last place in the rankings. The district's inhabitants have a per capita purchasing power of €10,830, which is almost 74 percent of the national average and around 72 percent of the European average.

Czech Republic: Highest amount of spending potential in and around major cities

In the Czech Republic, people have a per capita purchasing power of €10,667 in 2021. This puts the Czechs just under 29 percent below the European average and moves them up one place to 24th.

As in previous years, the capital city district of Prague once again tops the purchasing power rankings. Inhabitants of this province have €14,114 per capita available for spending and saving, which is more than 32 percent above the national average. However, the purchasing power of Prague residents is still around 6 percent below the European average. The two bordering districts of Praha-zapad and Praha-vychod also have above-average purchasing power, as does the Czech Republic's second largest city, Brno-mesto.

There were no changes in the top 10 compared to 2020. Last place in the 2021 district ranking again goes to Jesenik in northern Moravia on the Polish border. The district's inhabitants here have a per capita purchasing power of €8,594, which is almost 81 percent of the national average and around 57 percent of the European average.

Top 10 districts (okresy) in the Czech Republic

Rank (of 77)	Province	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Prague	1,335,084	14,114	132.3	93.8
2	Praha-zapad	152,285	12,046	112.9	80.0
3	Brno-mesto	382,405	11,820	110.8	78.5
4	Praha-vychod	188,939	11,783	110.5	78.3
5	Plzen-mesto	194,840	11,332	106.2	75.3
6	Mlada Boleslav	131,042	11,133	104.4	73.9
7	Beroun	96,403	10,988	103.0	73.0
8	Hradec Kralove	164,435	10,972	102.9	72.9
9	Benesov	99,742	10,953	102.7	72.8
10	Kladno	166,845	10,922	102.4	72.5

Source: © GfK Purchasing Power Czech Republic 2021

* Index: Value per inhabitant / average = 100

Poland: Sharp contrasts between rich and poor

In Poland, the average per capita purchasing power this year is €8,294. This puts the country around 45 percent below the European average and in 28th place among the 42 European countries surveyed.

There is an especially large gap between rich and poor in Poland regarding the distribution of purchasing power in the country's districts. Only 82 districts have above average per capita purchasing power, while 298 districts are below the national average.

Top 10 districts (powiaty) in Poland

Rank (of 380)	District	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Warsaw	1,794,166	13,566	163.6	90.1
2	Sopot	35,286	12,252	147.7	81.4
3	Wroclaw	641,928	11,505	138.7	76.4
4	Poznan	532,048	11,372	137.1	75.5
5	Katowice	290,553	11,312	136.4	75.1
6	Krakow	779,966	10,742	129.5	71.4
7	Bielsko-Biala	169,756	10,728	129.3	71.3
8	Piaseczno	190,606	10,715	129.2	71.2
9	Gliwice	177,049	10,711	129.1	71.1
10	Tychy	126,871	10,664	128.6	70.8

Source: © GfK Purchasing Power Poland 2021

Index: Value per inhabitant / average = 100

With a disposable net income of €13,566 per capita, the capital city district of Warsaw comfortably takes first place. Inhabitants of the capital district have almost 64 percent more money for consumer spending and saving than the national average, but still almost 10 percent less than the average European.

At the lower end of the district rankings is Kolno County, where the per capita purchasing power is just €5,558. This corresponds to 67 percent of the Polish average and almost 37 percent of the European average. Residents of Warsaw have 2.4 times more money available than the people in the least affluent district of Kolno County.

There have been quite a few changes in the top 10 of the purchasing power rankings compared to the previous year: The districts of Wroclaw and Poznan switch third and fourth places. Krakow and Bielsko-Biala each move up two places to sixth and seventh, while Piaseczno slips two places to eighth. Gliwice, on the other hand, makes up one rank and climbs to ninth place. Tychy makes it into the top ten with a per capita purchasing power of €10,664, putting it in tenth place and ousting the district of Warszawski Zachodni.

Hungary: Purchasing power highest around Budapest and near the Austrian border

Hungary's average per capita purchasing power is €7,643, which is just under 51 percent of the average purchasing power in Europe. As such, Hungary again ranks thirtieth this year in the comparison.

Looking at the 20 districts of Hungary shows that the areas with the highest purchasing power have managed to hold on to their place in the rankings. The capital city district of Budapest continues to lead the rankings by a significant margin: Hungarians residing here have €9,722 of disposable income. This puts Budapest's disposable income just over 27 percent above the national average, but also almost 35 percent below the European average.

Top 10 districts (megyek) in Hungary

Rank (of 20)	District	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Budapest	1,723,836	9,722	127.2	64.6
2	Komarom-Esztergom	299,772	8,394	109.8	55.8
3	Fejer	418,701	8,370	109.5	55.6
4	Pest	1,309,802	8,095	105.9	53.8
5	Veszprem	341,113	7,755	101.5	51.5
6	Vas	253,494	7,429	97.2	49.3
7	Gyor-Moson-Sopron	478,281	7,289	95.4	48.4
8	Heves	291,967	7,251	94.9	48.2
9	Tolna	213,341	7,241	94.7	48.1
10	Csongrad	395,617	7,073	92.5	47.0

Source: © GfK Purchasing Power Hungary 2021

* Index: Value per inhabitant / average = 100

The number of districts with above-average purchasing power also remains unchanged compared to the previous year: Only in five of the 20 districts do people have more money at their disposal than the national average. All of these districts are located in and around the capital city of Budapest and

toward the Austrian border. By contrast, 15 or three-quarters of Hungary's districts have below-average purchasing power. Last place goes to Szabolcs-Szatmar-Bereg, whose residents have a per capita purchasing power of €5,944, which is almost 78 percent of the national average and less than 40 percent of the European average.

Romania: Bucharest takes the top spot in the purchasing power ranking by far

Romania ranks 31st out of the 42 countries surveyed in the European rankings. With an average per capita purchasing power of €7,453, Romanians have slightly less than half the European average at their disposal.

Similar to France and Poland, Romania also has a very wide gap between rich and poor. The capital city district of Bucharest leads the top 10 rankings by a significant margin. This year, Bucharesters have an average per capita purchasing power of €13,856, which is almost 86 percent above the national average but still 8 percent below the European average. The people of Bucharest have more than three times the purchasing power of the inhabitants of the least affluent district, Vaslui. Here, disposable net income is just €4,180, which is around 56 percent of the national average and just under 28 percent of the European average.

Top 10 districts (judete) in Romania

Rank (of 42)	District	Inhabitants	Per capita purchasing power in €	National index*	European index*
1	Bucharest	1,835,258	13,856	185.9	92.0
2	Timis	705,914	10,378	139.3	68.9
3	Cluj	709,585	10,370	139.1	68.9
4	Ifov	486,744	10,276	137.9	68.3
5	Sibiu	401,301	9,507	127.6	63.2
6	Brasov	553,520	9,334	125.2	62.0
7	Arad	415,910	8,227	110.4	54.6
8	Arges	575,027	8,177	109.7	54.3
9	Alba	323,879	7,828	105.0	52.0
10	Prahova	712,447	7,682	103.1	51.0

Source: © GfK Purchasing Power Romania 2021

* Index: Value per inhabitant / average = 100

But there have been a couple of changes in this year's top ten: Sibiu and Brasov switch fifth and sixth places, while Alba passes Prahova and makes it to ninth place. All districts in the top ten have significantly above-average per capita purchasing power. Constanta, ranking 11th with a per capita purchasing power of €7,450, is pretty much on par with the national average, while all the other districts have below-average purchasing power.



About the study

The study “GfK Purchasing Power Europe 2021” is available for 42 European countries at detailed regional levels such as municipalities and postcodes, along with seamlessly fitting data on inhabitants and households as well as digital maps.

Purchasing power is a measure of disposable income after the deduction of taxes and charitable contributions and including any received state benefits. The study indicates per-person, per-year purchasing power levels in euros and as an index. GfK Purchasing Power is based on the population's nominal disposable income, which means values are not adjusted for inflation. Calculations are carried out on the basis of reported income and earnings, statistics on government benefits as well as economic forecasts provided by economic institutes.

Consumers draw from their general purchasing power to cover expenses related to eating, living, services, energy, private pensions and insurance plans as well as other expenditures, such as vacation, mobility and consumer purchases.

Additional information

on GfK's regional market data can be found [here](#).

Print-quality images

can be found [here](#).

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